

## West Springfield

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West Springfield, MA 01089-2766  
Phone 413-495-1891 x.1019  
Fax 413-263-3198

### Board Members

Sharon Wilcox (Chairperson),  
Gerard P. Connor, Jr., Thomas J. Cummings,  
Gwen E. Keough, Daniel Marini

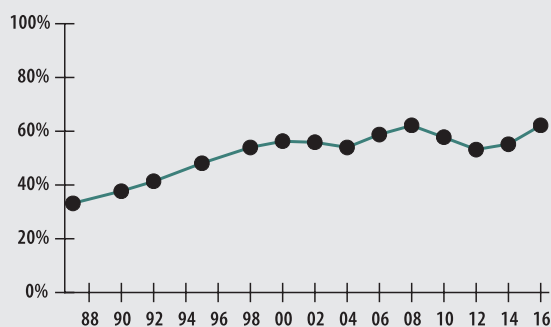
### Board Administrator

James Lovotti

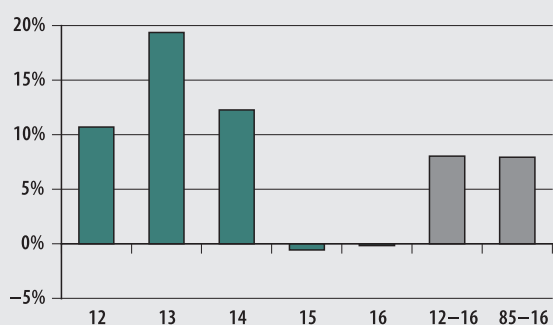
### Board Meeting

Varies

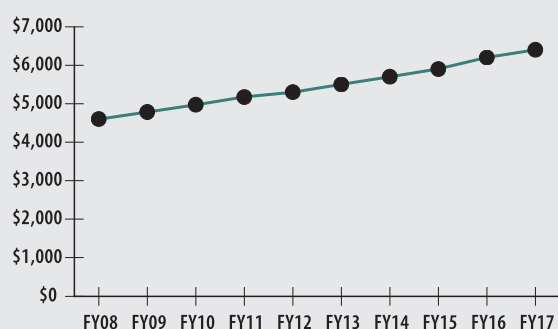
### FUNDED RATIO (1987-2016)



### INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

**32 years 2016**  
7.94%

**31 years 2015**  
8.21%

**30 years 2014**  
8.52%

**10 years 2016**  
5.26%

**10 years 2015**  
6.11%

**10 years 2014**  
6.89%

**5 years 2016**  
8.06%

**5 years 2015**  
8.88%

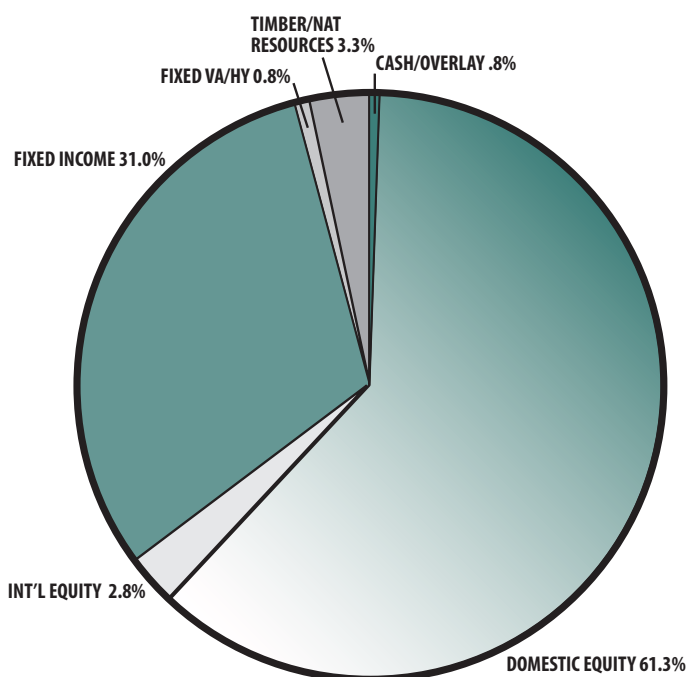
**5 years 2014**  
11.59%

## ACTUARIAL

▶ Funded Ratio	62.2%
▶ Date of Last Valuation	01/16
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.13% Total Increasing
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$63.0 M
▶ Total Pension Appropriation (Fiscal 2017)	\$6.4 M

▶ Number of Members	592	385
▶ Total Payroll/Benefit	\$25.1 M	\$8.8 M
▶ Average Salary/Benefit	\$42,500	\$22,700
▶ Average Age	48	73
▶ Average Service	12.4 years	NA

## ASSET ALLOCATION (12/31/16)



## EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	31
▶ Number Who Reported Earnings	13
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$50,203.80

▶ 2016 Return	-.15%
▶ 2016 Market Value	\$98.4M
▶ 2012-2016 (Annualized)	8.06%
▶ 1985-2016 (Annualized)	7.94%